

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

Originating

House Bill 3147

BY DELEGATE HOWELL

[Originating in the Committee on Government
Organization; Reported on February 22, 2019.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
2 designated §29-12-5c, relating to the requiring the Board of Insurance and Risk
3 Management, or its insurers, to purchase life insurance products from state resident
4 agents when necessary for the settlement of claims against the state.

Be it enacted by the Legislature of West Virginia:

ARTICLE 12. STATE INSURANCE.

§29-12-5c. Use of resident licensed life insurance agents.

1 In the event that the Board of Insurance and Risk Management or its insurer purchases
2 life insurance products, as defined by §33-1-10(a) of this code, to effectuate the settlement of a
3 claim against the state, those life insurance products shall be procured from licensed life
4 insurance agents who are residents in this state pursuant to §33-12-6a of this code: *Provided,*
5 That nothing in this section may prevent a claimant from using a life insurance agent of his or her
6 choosing for the procurement of life insurance to settle a claim: *Provided, however, That resident*
7 licensed life insurance agents shall have at least five years experience in settling such claims with
8 life insurance.

NOTE: The purpose of this bill is to require BRIM or its insurers to purchase life insurance products from licensed agents who are residents of West Virginia.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.